IAPD Report

TIMOTHY JOSEPH CROAK

CRD# 840899

When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

Please contact FINRA with any concerns.

IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page http://www.nasaa.org/IAPD/IARReports.cfm

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association http://www.nasaa.org

Report Summary

TIMOTHY JOSEPH CROAK (CRD# 840899)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **01/23/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	UBS FINANCIAL SERVICES INC.	CRD# 8174	11/24/2015
IA	UBS FINANCIAL SERVICES INC.	CRD# 8174	11/24/2015

QUALIFICATIONS

This representative is currently registered in **10** SRO(s) and **23** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.
Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	CREDIT SUISSE SECURITIES (USA) LLC	816	NEW YORK, NY	01/17/2003 - 12/18/2015
IA	CREDIT SUISSE SECURITIES (USA) LLC	816	NEW YORK, NY	01/17/2003 - 12/18/2015
IA	DONALDSON LUFKIN & JENRETTE SECURITIES CORPORATION	7560	NEW YORK, NY	07/18/1990 - 01/17/2003

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	3
Termination	1

User Guidance

www.adviserinfo.sec.gov

Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works.
This individual is currently registered with **23** jurisdiction(s) and 1**0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **UBS FINANCIAL SERVICES INC.**

Main Address: 1200 HARBOR BOULEVARD
WEEHAWKEN, NJ 07086

Firm ID#: 8174

	Regulator	Registration	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	11/24/2015
B	Cboe Exchange, Inc.	General Securities Representative	Approved	11/24/2015
B	FINRA	General Securities Representative	Approved	11/24/2015
B	NYSE American LLC	General Securities Representative	Approved	11/24/2015
B	NYSE Arca, Inc.	General Securities Representative	Approved	11/24/2015
B	NYSE Texas, Inc.	General Securities Representative	Approved	08/03/2022
B	Nasdaq ISE, LLC	General Securities Representative	Approved	11/24/2015
B	Nasdaq PHLX LLC	General Securities Representative	Approved	11/24/2015
B	Nasdaq Stock Market	General Securities Representative	Approved	11/24/2015
B	New York Stock Exchange	General Securities Representative	Approved	11/24/2015
B	Arizona	Agent	Approved	11/16/2020
B	California	Agent	Approved	11/24/2015
B	Colorado	Agent	Approved	11/05/2020

Qualifications

	Regulator	Registration	Status	Date
B	Connecticut	Agent	Approved	11/24/2015
B	Delaware	Agent	Approved	01/04/2016
B	District of Columbia	Agent	Approved	11/24/2015
B	Florida	Agent	Approved	11/30/2015
B	Indiana	Agent	Approved	12/22/2015
B	Maine	Agent	Approved	11/24/2015
B	Massachusetts	Agent	Approved	11/24/2015
B	Minnesota	Agent	Approved	11/24/2015
B	Nevada	Agent	Approved	11/24/2015
B	New Hampshire	Agent	Approved	11/24/2015
B	New Jersey	Agent	Approved	11/24/2015
B	New York	Agent	Approved	11/24/2015
IA	New York	Investment Adviser Representative	Approved	12/19/2021
B	North Carolina	Agent	Approved	02/04/2019
B	Ohio	Agent	Approved	11/24/2015
B	Pennsylvania	Agent	Approved	11/24/2015
B	South Carolina	Agent	Approved	12/04/2015
B	Tennessee	Agent	Approved	11/24/2015
B	Texas	Agent	Approved	11/24/2015

Qualifications

	Regulator	Registration	Status	Date
IA	Texas	Investment Adviser Representative	Approved	11/24/2015
B	Vermont	Agent	Approved	11/24/2015
B	Washington	Agent	Approved	08/25/2021

Branch Office Locations

UBS FINANCIAL SERVICES INC.
299 PARK AVE
26TH FLOOR
NEW YORK, NY 10171

UBS FINANCIAL SERVICES INC.
new york city, NY

Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	07/16/1977

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	12/18/2021
B	Uniform Securities Agent State Law Examination (S63)	Series 63	11/07/1979

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	01/17/2003 - 12/18/2015	CREDIT SUISSE SECURITIES (USA) LLC	CRD# 816	NEW YORK, NY
IA	01/17/2003 - 12/18/2015	CREDIT SUISSE SECURITIES (USA) LLC	CRD# 816	NEW YORK, NY
IA	07/18/1990 - 01/17/2003	DONALDSON LUFKIN & JENRETTE SECURITIES CORPORATION	CRD# 7560	NEW YORK, NY
B	05/22/1990 - 01/17/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORPORATION	CRD# 7560	JERSEY CITY, NJ
B	02/14/1986 - 05/09/1990	MORGAN STANLEY & CO., INCORPORATED	CRD# 8209	NEW YORK, NY
B	09/26/1978 - 03/14/1986	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	
B	07/26/1977 - 09/26/1978	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	CRD# 572	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
11/2015 - Present	UBS FINANCIAL SERVICES INC.	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

George Jackson Academy / 104 St Marks Pl New York,New York 10009 / Other/ Education / Education of children / Other / Board of trustees / participate in overall decisions about direction of school / Start Date 01/02/2012/ School /

Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least $5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending, on appeal,* or *final*.
  - o A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - o A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - o A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated, settled* or *otherwise resolved*.
  - o An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - o A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - o A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.

DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	3
Termination	1

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 3

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	Croak was a subject of the customers' complaint that asserted the following causes of action: negligence and breach of fiduciary duty; breach of contract; and negligent supervision.
Product Type:	Options
Alleged Damages:	$691,205.67

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #19-00721
Date Notice/Process Served:	03/13/2019
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	09/17/2021
Disposition Detail:	Croak was a Subject Of the customers' complaint alleging Croak and his member firm caused sales practice violations. Croak's member firm is liable for and shall pay to two Claimants $269,337.09 in compensatory damages and prejudgment interest in the amount of $45,009.80 and is liable for and shall pay to two other Claimants $421,868.58 in compensatory damages and prejudgment interest in the

total amount of $70,499.93.Croak's member firm is liable for and shall pay to Claimants expert witness fees in the amount of $40,980. Croak's member firm is liable for and shall pay to Claimants the sum of $425 representing reimbursement of the non-refundable portion of the claim filing fee previously paid by Claimants to FINRA Dispute Resolution Services.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS Financial Services Inc.
Allegations:	Time frame: August 2017 - present Claimant's counsel alleges unsuitability and misrepresentation with respect to recommendations to invest in and hold an options overlay strategy.
Product Type:	Other: In House Wrap Fee
Alleged Damages:	$421,868.58
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Arbitration
Docket/Case #:	19-00721
Filing date of arbitration/CFTC reparation or civil litigation:	04/09/2019

Customer Complaint Information

Date Complaint Received:	04/09/2019
Complaint Pending?	No
Status:	Arbitration Award/Monetary Judgment (for claimants/plaintiffs)
Status Date:	09/15/2021
Settlement Amount:	$848,120.40
Individual Contribution Amount:	$0.00

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	DONALDSON, LUFKIN & JENRETTE SECURITIES CORPORATION
Allegations:	CLIENT ALLEGES THROUGH HIS ATTORNEY THAT TWO BOND PURCHASES WERE REPRESENTED AS "SAFE".
Product Type:	Debt - Corporate
Alleged Damages:	$140,000.00

Customer Complaint Information

Date Complaint Received:	07/18/2002
Complaint Pending?	No
Status:	Settled
Status Date:	12/03/2002
Settlement Amount:	$9,800.00
Individual Contribution Amount:	$0.00

Disclosure 3 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MORGAN & STANLEY & CO. INC.
Allegations:	ALLEGED FAILURE TO EXECUTE SELL ORDERS PRIOR TO OCTOBER 1987 MARKET CRASH RESULTING IN PURPORTED LOSSES OF APPROXIMATELY $85,000.
Product Type:	
Alleged Damages:	$85,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	National Association of Securities Dealers, Inc.; 89-01050
Date Notice/Process Served:	05/31/1989
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/25/1990
Monetary Compensation Amount:	$13,750.00
Individual Contribution Amount:	$13,750.00
Firm Statement	MORGAN STANLEY & CO. INCORPORATED ("MORGAN STANLEY") AND TIMOTHY CROAK DETERMINED TO SETTLE THIS MATTER, WITHOUT CONCEDING LIABILITY, FOR $27,500. MORGAN STANLEY AND

MR. CROAK EACH CONTRIBUTED $13,750 TO THE COMPROMISE OF THIS CLAIM.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN & STANLEY & CO. INC.

Allegations: CUSTOMER CLAIMS THAT A STOP LOSS ORDER WAS GIVEN

Product Type:

Alleged Damages: $85,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 89-01050

Date Notice/Process Served: 05/31/1989

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/25/1990

Monetary Compensation Amount: $13,750.00

Individual Contribution Amount: $13,750.00

Broker Statement

SETTLED WITH CLIENT FOR $27,500.00. I HAVE CONTRIBUTED $13,750.00 TO THE SETTLEMENT.
CLIENT CLAIMED HE HAD A STOP-LOSS ORDER IN EFFECT FOR ALL SECURITIES IN HIS ACCOUNT ON OR ABOUT 10/16/87. THREE (3) WEEKS LATER, CLIENT COMPLAINED THAT ORDERS WERE NOT EXECUTED. I MAINTAIN THAT I NEVER HAD STOP LOSS ODERS FROM THE CLIENT. CLIENT INITIATED ACTION TWO (2) YEARS LATER IN 11/89.
UPON ADVICE FROM ATTORNEYS, MORGAN STANLEY AND I SETTLED WITH THE CLIENT TO AVOID THE POTENTIAL HIGH COST OF LITIGATION.

Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Individual
Firm Name:	MORGAN, STANLEY & CO. INC.
Termination Type:	Permitted to Resign
Termination Date:	
Allegations:	N/A CUSTOMER CLAIMS THAT A STOP LOSS ORDER WAS GIVEN
Product Type:	
Other Product Types:	
Broker Statement	SETTLED WITH CLIENT FOR $27,500.00. I HAVE CONTRIBUTED $13,750.00 TO THE SETTLEMENT. CLIENT CLAIMED HE HAD A STOP-LOSS ORDER IN EFFECT FOR ALL SECURITIES IN HIS ACCOUNT ON OR ABOUT 10/16/87. THREE (3) WEEKS LATER, CLIENT COMPLAINED THAT ORDERS WERE NOT EXECUTED. I MAINTAIN THAT I NEVER HAD STOP LOSS ODERS FROM THE CLIENT. CLIENT INITIATED ACTION TWO (2) YEARS LATER IN 11/89. UPON ADVICE FROM ATTORNEYS, MORGAN STANLEY AND I SETTLED WITH THE CLIENT TO AVOID THE POTENTIAL HIGH COST OF LITIGATION.

End of Report

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